BANKERS AND BROKERS

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2 WALL STREET.

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STOCKS AND BONDS BOUGHT AND SOLD ON
COMMISSION.

HAVEN & CLEMENT I Nassau St., Cor. Wall St. BONDS, STOCKS, COTTON, GRAIN

DIVIDENDS AND INTEREST. WESTERN UNION TELEGRAPH COMPANY.

COMPANY.

New York, September 14th, 1994.

DIVIDEND NO. 144.

The Board of Directors have declared a quarterly dridend of ONE AND ONE QUARTER PER CENT. upon the Capital Stock of this Company, payable at the office of the Treasurer on and after the 15th day of October next, to shareholders of record at the close of the transfer books on the 20th day of Sentember inst. at the close of the transfer books of September Inst.
For the purpose of the Annual Meeting of Stockholders to be held on Wednesday, the 12th day of
October next, and of the dividend above referred
to the transfer books will be closed at three o'clock
an the afternoon of September 20th Inst., and be
redpend on the morning of October 14th next.

M. T. WILBUR, Treasurer.

M. T. WILBUR. Treasurer.

When City Rapid Transit Company.

New York, September 10, 1904.

The directors of this Company have this day declared a quarterly dividend of one and three-quarters (140) per cent. on the preferred stock of the Company, payable on and after the ist of Getober, 1904, at the office of the Farmers' Loan & Trust Company, 16-22 William Street, New York City. Dividend checks will be malled to stock-holders who have filed orders. The transfer books for the preferred stock will close on the 12th of September, 1904, at 12 o'clock noon, and will reopen on the 3rd of October, 1904, at 10 o'clock A. M.

C. G. GOODRICH, Secretary.

THE TITLE INSURANCE COMPANY OF NEW YORK, 149 Broadway.

New York City, September 8, 1904.

The Board of Directors of this Company have this day declared a semi-annual dividend of three per cent. on the capital stock of the Company, payable October 1, 1904, to stockholders of record at the close of business September 21, 1904. The transfer books of the Company will be closed September 21, 1904, at 3 P. M., to be reopened October 3, 1904, at 1.0 A. M.

HENRY R. STEELE, Treasurer.

AMERICAN CAN COMPANY.

A dividend of TWO AND ONE HALF PER CENT.
has this day been declared upon the Preferred
Stock of this Company, payable on October 1st,
1904, to Stockholders of record at the close of business September 21st, 1904. The Transfer Books
Will be closed as to the Preferred Stock from September 22d to October 1st, both inclusive. Checks
will be mailed.

R. H. ISMON. Secretary. R. H. ISMON, Secretary.

NATIONAL LICORICE COMPANY. Sept. 18th, 1994. H. W. FETHERBRIDGE, Treasurer.

Buffalo & Susquehanna Railroad Company. Common Stock Dividend No. 22.
The regular quarterly dividend of ONE AND ONE-QUARTER (14) PER CENT on the Common Stock has been declared payable October 1, 1994.

FISK & ROBINSON, 35 Cedar St., N. Y.,
Fiscal Agents.

Consecutive Dividend No. 40.

The Board of Directors of the Safety Car Heating and Lighting Company have this day declared the regular 2 per cent, dividend on the outstanding company as applied stock of the company, payable Oct. ist.

Transfer Books close Sept. 15th at 3 o'clock P. M., of and reopen Oct. 3d.

O. H. WARDWELL, See'y and Treas.

OFFICE OF THE
NEW YORK DOCK COMPANY.

New York, Sept. 15th, 1204.

The Board of Directors has declared a dividend of ONE PER CENT. on the formal of the Company, payable October of Stockholders of the GEO. E. SPEN.

GEO. E. SPEN.

Treasurer.

ELECTIONS AND ALL FINGS. OFFICE OF THE CENTRAL RAILROAD COMPANY OF NEW JERSEY.

Notice is hereby given that the ANNUAL MEETING of STOCKHOLDERS of THE CENTRAL
RAILROAD COMPANY OF NEW JERSEY, for
the relection of Lirectors, and for the transaction
of such other business as may come before the
meeting, will be held on Friday, September 23d
meets at the office of the Company, in Jersey City,
at 12o clock, Noon, and that the STOCK TRANSFER
BOOK will be closed from 3:00 P. M. on September
10, and remain closed until 10:00 A. M. on Septem10, and remain closed until 10:00 A. M. on Septem10, and remain closed until 10:00 A. M. on Septem10, and remain closed until 10:00 A. Secretary.

The Pacific Coast Company.

The Pacific Coast Company. The Pacific Coast Company.

The annual meeting of the stockholders of The Pacific Coast Company will be held at the office of the Co., 83 Montgomery St., Jersey Cily, New Jersey, on Wednesday, the 17th day of October, 1904, at 12 colock noon, for the election of three Tillrectors, to be elected for a term of three years, and for the transaction of such other business as may properly come before the meeting.

Stock transfer books will be closed at 3 P. M. Ob., Monday, the 18th day of Sentember, 1904, and respend at 10 o'clock A. M. on October 12, 1904.

W. M. BERNUM, Segretary. WM. M. BARNUM, Secretary.

CHICAGO CLOSING QUOTATIONS. | Rid. Asked. | Ask Cas. | Ask Ca

PHILADELPHIA QUOTATIONS.

FINANCIAL AND COMMERCIAL.

WEDNESDAY, Sept. 14. There were frosts last night, as expected, in parts of the Northwestern agricultural section, but they did not extend far south or east, and according to all that could be learned they did not do a great deal of damage. The cold weather seemed to be moving eastward, and official anticipations were that it might result in frost in certain -laces in the Lake regions to-night. But all this was not as bad as the stock market esterday feared, and there was, hence, laturally, to-day a buying back of stock that had been sold either speculatively or as a prudent profit taking because of the frost scare. The development was of a nature to encourage the pools and other professional speculators who have been recently so active in advancing prices to resume their operations with greater boldness than ever, so that the combined result was another day in which the volume of Stock Exchange transactions again aggregated considerably over 1,000,000 shares. Gains in the price of the leading stocks approximating two full points in many instances were made. The rise in the stock market was considerably out of proportion to the corresponding declines on the produce exchanges. The prices of wheat and corn were not greatly lower in the first hour of business than they were at the close yesterday afternoon, rallied at one time to even higher figures than yesterday's final and closed with only small net losses considering the volume of the trading and the high figures at which they now stand. There can be little doubt that a much more conservative opinion of the magnitude of our grain crops this year is entertained in the Western part of the country, and particularly by certain large Western railroad interests, than is held in the East generally. This view has served to moderate distinctly the enthusiasm over the stock market, at least so far as the Western railroads are concerned, that was felt in the early part of the season by various very active and powerful Western speculators. To most observers in the East the present prices of both wheat and corn seem to discount a decided "shortness" this year in our harvests of these staples It is recalled, however, that with a corn crop last year of nearly 2,250,000 bushels the consumption of the commodity was such that its price did not fall below 41 cents a bushel; and it is argued from this that a crop of the same size this year, in view of the deficiency in wheat, would only be enough for normal uses and would hold exports of corn down to a minimum. As regards wheat, it seems to be practically admitted that our exports of the article this year will be very small. The contention of our Western friends is, in other words, that the country has passed into a period of its growth where the price of grain foodstuffs will stand on a per-

be visible. The greatest activity to-day in the stock market was, however, in other quarters than the Western railroad list. The larges dealings were in the Pennsylvania shares, nearly every speculator for the rise, large and small, confessing to an interest in the stock, a fact which may or may not be considered as a cautionary signal to other intending purchasers. A ridiculous story circulated, which, nevertheless, in the present prevailing temper found not a lew believers, that the Pennsylvania was endeavoring to secure control of the Southern Railway Company. Another similar tale, to which wide publicity has recently been given, that a "deal" had been arranged by means of which the control of the Metropolitan Securities Company was to pass from the hands in which it now rests in such a way as to prejudice the interests of minority stockholders, was indignantly and officially denied to-day, and this had the of the Metropolitan Securities and Metropolitan Street Railway companies. The stock in whose price there was the greatest advance to-day was Erie, and for this no other reason can be adduced than the belief of those likely to be well informed that the Erie company has concluded a traffic agreement with the Père Marquette company with whose tracks it communicates at Buffalo. Certain speculators also made much of the fact that from now on reports of Erie's monthly earnings will compare with the unfavorable statements of the kind made last year. News matters of genuine importance affecting the stock market to-day, apart from weather conditions in the West, were, as they have been for a long time back, lacking. The annual report of the American Snielting and Refining Company, as published in the afternoon, showed a net surplus of \$3,216,737, equivalent to nearly 6½ per cent. on the company's common stock. Preliminary data as to the business of the Western Union Telegraph Company for the last fiscal year indicated a decrease in surplus of \$407,017. annual report of the American Smelting

manently high level, and the effect of this

fact, whether for good or evil, must soon

New York Stock Exchange Sales Sept. 14. CLOSING PRICES OF UNITED STATES BONDS. Bid. Asked. Bid. Asked. US 2sr. 104% 104% 4 scoup...107 107% US 2sr. 104% 105% 4 sregn...131% 132% 2sreg....105 105% 4sregn...131% 132% 2sreg....105 105% 4sregn...131% 132%

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CLOSING PRICES.

81d. A 50151 L E & W pf... 53 7515 Long Island . 5615 1395 Lou & Nash.. 12 235 82 Man Beach... 10 Amai Copper 58% Am C& F.... 2314 Am C& F pf. 81% 22% Manhattan .. 15614 157 Am Cot Oil pf 50 Am D'Tel .. 23 Met Sec 8176 Am Express..205 Am Grass ... 5 12 Mex Cent.... 1436 616 Mich Cent.... 125 414 Minn & St L .. 55 012 M & St L pf. . 944 MSP & SSM .. 72% 15 MKAT 13% Am Lin Oil .. 1214 3514 M K & T pf... 4814 2714 Mo Pacific... 1834 2714 Mo Pacific... 1834 59 9714 Nash C&St L. 11914 121 Am Loco 2734 415 Nat Bis Co... 4715 Am Mais of . 20 1032 Nat Lead ... 2432 1033 Nat Lead pf. 65 145 Nat RRMex p 41 65 NR R 2d pf. 2132 Am Smelt pf. 10714 Am Snuff. . . . 135 Am Snuff pf. 96 1313 N J Central...17914 137 N Y A B...... 155 Am Sugar ... 131% Am Sug pf... 182 Am T & C.... An 92 N Y Central .. 125% 140 NYC&StL. 30 1434 NYC&StL 1p. 103 Am Wool pf. 81 NYCASIL 20. 66 30 NY Dock Ann Arbor ... 1715 An Arbor pf. 8714 60 NY Dock pf., 43 Anaconda ... 84 Fo Nor & West., 49 Nor & West p 90 12434 North Am 90 Atl Coast L... 124 55% Ont & West .. 34 Balt & Ohlo .. 8 % Balt & Oh of. 93 94 Pac Coast 1 p 93 Pacific Mall ... 34 Brunswick ... 6 Penna R R... 130% 131 Peo G L & C.. 103% 103% Buff R & P pf.145 18% Peo & East... 21 49% PCC & St L.. 71 Buff & Sus pt. 8715 Butterick 48 Can South's. 67 C8 PCC & St L pf 103 Ches & Oblo. 4296 42% Pr'd St Car p. 80 114 PullmanPCar216 Rwy Secu.... 87 Chi & Alt'n pf 81 OCC & St L .. 80 Ry St Sp'g ... 23% 16% Ry St Sp's pf 79 55 Reading.... 66% 16 Read 1st pf.. 85% Chi Gt W (A) . 34 Chi Gt W deb. 82'4 Read 2d pf ... 15% 158% Rep Steel pf.. 4314 Chi M & St P. 13814 Chi MastP of 183 185 | Rock Island., 28% 614 Rock Isl'd pf. 7214 Chi Terminal. 6 Chi Term'i of 15 1516 Rubber Gds., 1984 75 Sloss-Shef. .. 3912 - Sloss-Shef pf 86 13% St J & G I 1 p 48% Col Southern. 17 5014 St L & S F 1 p 73%

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THE OUTSIDE MARKET.

The outside market to-day showed great improvement, both in the volume of business

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COMMERCIAL.

Wheat and Corn Lower-Heavy Realizing -Weather More Favorable Than Expeeted-Further Cold Spell Predicted. However-Cotton Higher-Good Buying-Spinners Taking Held More

WEDNESDAY, Sept. 14.-COTTON .-- Spot cot-Wednesday, Sept. 14.—Cotton.—Spot cotton advanced 10 points. Middling, 11c., against 11.75c. last year. Sales, 17 bales for spinning. Galveston, New Orleans, Mobile and Memphis advanced 3/c.; Savannah, 3-16c. Galveston and New Orleans, 10.7-16c.; Mobile, 10%c.; Savannah, 10%c.; Memphis, Sales, 16. Cotton of the spinning of the same spinning. Sales, 17-16c.; Memphis, 10.7-16c.; Memphi ton advanced 10 points. Middling, 11c., against 11.75c. last year. Sales, 17 bales for Mobile, 10%c.; Savannah, 10%c.; Memphis, 10%c. Sales: Galveston, 998 bales; New Orleans, 3,800; Mobile, 400; Savannah, 1,128; Memphis, 150.

Futures in New Orleans were as follows:

Open High Low Clos Last
Ing. est. est. ing. Night.

September... 10.40 10.50 10.41 10.47 10.30
Cetober... 10.33 10.38 10.30 10.34 10.15
December... 10.48 10.43 10.33 10.38 10.19
January 10.48 10.43 10.33 10.38 10.19
January 10.49 10.47 10.37 10.41 10.25
March 10.57 10.61 10.52 10.57 10.37

Futures here advanced 26 to 31 points, lost 8 % 17
oday of 25 to 28 points. Prices as follows:

Highest Lowest. Closing. Lost night.
September... 10.60 10.52 10.59 (10.42 10.34 10.36
October... 10.47 10.50 10.48 (10.61 10.34 10.19
December 10.53 10.41 10.50 (10.48 10.67 10.18 (10.19
December 10.53 10.41 10.50 (10.48 10.67 10.18 (10.19
In Liverpool spot cotton advanced 6 points.
Middling 6.80d., against 6.58d. last year. Sales, 5,000 bales; imports, none. Futures advanced 2 to 3
Middling 6.80d., against 6.58d. last year. Sales, 5,000 bales; imports, none. Futures advanced 2 to 3
Prices as follows:

To-day Yesterday, 1908.

TRUST COMPANIES

TRUST COMPANIES

Chartered 1822.

The Farmers' Loan and Trust Company. Nos. 16, 18, 20 & 22 William St., New York.

Capital, - -\$1,000,000. Undivided Profits, - 7,000,000.

FINANCIAL.

\$1,000,000 Chicago, Rock Island & Pacific Railway **General Mortgage Gold 4s**

DUE JANUARY 1. 1988.

Legal investment for Savings Banks and Trust Funds in New York and Connecticut.

The Chicago, Rock Island and Pacific Railway General Mortgage 4 per cent. bonds are secured by a first lien on 3,128 miles, subject only to \$12,500,000 First Mortgage 6 per cent. bonds, due 1917, on 736 miles of same.

Of the total authorized iscue of \$100,000,000 General Mortgage 4 per cent. bonds, \$61,581,000 are issued and outstanding, and \$12,500,000 are reserved to retire at maturity the 6 per cent. bonds above mentioned; the remaining escrow bonds will, as issued, be deposited under the mortgage securing the new rock Island Company Refunding Mortgage 6, 1924.

PRICE AND CIRCULAR ON APPLICATION

W. HARRIS & CO.

Pine Street, Cor. William

NEW YORK

The Philadelphia National Bank

PHILADELPHIA, September 6th, 1904. LIABILITIES

DEPOSITS:

Individual..\$24,189,763.81

Loans and Discounts.....\$24,064,045.18 Due from Banks..... 5,072,716.46 Exchanges for Clearing

House.... \$2,732,242.81 Cash and Reserve.....13,410,036.31 16,142,279.12 Bank...... 16,106,759.41 40,296,523.27

LINCOLN GODFREY, Vice-President.

HARRY J. KESER, Castier.

\$45,279,040.76

\$45,279,040.76 N. PARKER SHORTRIDGE, President.

Capital Stock \$1,500,000.00

Surplus and Net Profits.... 2,440,717.54

Circulation..... 1,041,800.00

LEVI L. RUE, Vice-President. HORACE FORTESCUE, Assist. Cashlet. a disposition to sell out on any further important advance.

One firm said: Spinners are plainly disturbed, not only by the crop accounts received from Mississippl, but also over the delay in the expansion of the movement. They were told that cotton was open everywhere and that receipts would be overwhelming, but they find spot markets advancing and demand apparently keeping ahead of the supply right slong. We are more convinced than we were yesterday, when we sent out our warning about an impending crop scare, that developments in the Mississippi Valley are becoming very serious. After Texas—where even a fair crop is now acknowledged to be entirely out of the question—Mississippi is the ranking State in point of production. Accounts now coming in strongly indicate that the yield in that State promises little better than last year. Once spinners accept the situation as now presented, acknowledging only poor to fair yields in the two biggest producing States, it is but a step to the beginning of a bull campaign. Grain—Wheat—Spot was dull. No sales. No.

\$500,000 State of Massachusetts \$250,000 State of Alabama

\$75,000 City of Pittsburgh

\$90,000 City of Trenton, N. J.

\$50,000 City of Indianapolis, Ind. \$200,000

City of Atlantic City, N. J. 45. & 4148. \$100,000 City of Omaha, Nebr.,

FOR SALE BY Blodget, Merritt & Company BANKERS. 36 Nassau Street, New York. 16 Congress Street, Boston.

BANKERS WALL STREET

ENGINEERS. H. M. BYLLESBY & CO. ENCINEERS.

esign, construct and operate Railway. Light, wer and Hydraulic Plants. Examinations and Reports. New York Life Building. CHICAGO, ILLINOIS.

| S.0565.10C. | CHICAGO, Sept. 14. | These were to-day's prices: | CHICAGO, Sept. 14. | These were to-day's prices: | Onen | High | Low | Clas | Lattice | Chicago | C

and apparently revealed an undercurrent of sentiment not unfavorable to a rise. Some of the flowering reports are distinctly had and have created a certain amount of uneasiness among shorts. The Brazilian receipts were large and Santos fell 100 reis, while Rio was unchanged. But as receipts are some 400,000 bags smaller than for the same time last year the present arrivals have little effect.

METALS.—Were easier but trading was dull. In London tin declined 5s. on the spot, as did futures, closing at £126 2s. 6d. for spot and £126 15s.